27-1941

ALABAMA

Daily World
Atlanta, Georgia

They Insured New Air Base

M. S. CABINESS

M. S. Cabiness, manager and John Drew, assistant manager of the Tuskegee branch of Alexander & Company, Atlanta insurance brokers, who have just completed negotiations to place five types of insurance required on the approximately two million dollar United States 99th Pursuit Squadron air unit and training school being constructed at Tuskegee. (Complete story on Page Five.)

JOHN DREW

Daily World
Atlanta, Georgia

Modern New Branch Office Is Opened By Atlanta Life

Portrait Of Alonza Herndon Hangs In Lobby Of New Location

By DREW DAYS

The Atlanta Life Insurance Company for thirty-six years the "home company" serving the life insurance needs of the people of Atlanta takes pleasure and heartfelt pride in presenting to its thousands of policy holders and friends the new and ultra-streamlined Atlanta Branch office, located on the ground floor of 229 Auburn Avenue.

For more than a third of a century, the company has sought to operate with the dominate aim and purpose of giving the utmost service and protection to its policyholders and their beneficiaries, as well as to its staff of loyal workers and through honest and conservative management to maintain its leadership in financial safety, security and strength.

It is in the spirit of increased efficiency, the desire to provide every convenience for its growing clientile that the Atlanta Life has placed no limit on the out lay of funds to give to the city of Atlanta not only the finest agency office of its more than sixty-odd branches scattered over the nine states in which it operates but to give to this community a place of doing insurance business, second to none where service may be rendered.

For a score of years the faithful supporters of the company, through its Atlanta Branch Office, have seen fit to over look the many inconveniences which were necessary to transact their policy obligations. With a greater concern for the high degree of efficiency, the courteous attention to all matters pertaining to the business of the company, with a never failing appreciation for the capable service on which they have learned to depend, these hundreds of followers have come, climbing three flights of stairs week after week, because they have believed. For this display of confidence te Atlanta Life has been and will continue to be, ever grateful.

That was yesterday, may its memories ever live. But today, a new day has arisen under the blazing sun of deep appreciation of confidence—confidence for the years of struggle and group sacrifice that has characterized them. From now throughout the years to come Atlanta may take rightful pride in the newest and most dynamic indication of progress—progress not of the Atlanta Life alone, but progress of a race and a community.

Tomorrow morning the new doors will stand ajar, capable and aimable employees will be there to serve you. As you approach the southeast corner of Auburn Avenue and Butler Street, you will admire the attractive office front which best speaks a word of welcome. The vitrolite finish, trimmed with the new and modern glass block door facing gives entrance into the spacious lobby. Over head from the fire proof noise diminishing ceiling the newest of fluorscent lighting has been installed. The long and spacious service counter extending the full length of the lobby provides greater service from the corp of clerical and staff employes.

The walk back to the manager's office may be done in easy stride for rubber tiled flooring has been placed throughout. In the compact, but well appointed agency room to the rear of the new office, every modern feature has been extended. Here the large field force will hold its weekly meetings and the details of their work carried out. The comfortable supervisors cubicles promise a great opportunity for organized activity.

Highlighting the new office, however, is the fine, life-like portrait of the founder, Alonza F Herndon, which hangs on the west wall of the front lobby. In the spirit of this great public servant the new branch office is dedicated.

Daily World
Atlanta, Georgia

The Atlanta Life's New Office

The opening of the beautiful and thoroughly modern new branch of the Atlanta Life Insurance Company should be hailed by every Atlantan interested in the continued progress of the concerns which have made this city truly the Negro business capital of the nation.

The Atlanta Daily World joins in hailing this forward new step of a great and growing concern. The ultra modernistic design of black glass panelling which graces the front of this new office and that of the Shaw Optical Company set a pace that others on Auburn avenue might well follow. The tastefully decorated interior with its modern fluroescent indirect lighting is truly a work of beauty.

The new office more than anything else typifies the progressive spirit of this great company and that of its youthful and industrious district manager, Mr. G. E. DeLorme, who for thirteen years has steadily pushed the debit-load of his district ever higher.

The new branch office and the beautiful home office of the Atlanta Life truly serve as monuments to the far-seeing vision and pioneering industry of this concern's illustrious founder, the late Alonza F. Herndon. That those who now labor in the rich field he begun might not forget his spirit of public service a life-like portrait of Mr. Herndon has fittingly been hung in the front lobby of the new office.

His great contribution toward building a sound economic structure for his race and community should never be forgotten. That his spirit is alive today stronger than ever is manifested in the dedication of this strong pillar in a strong institution.

27-1941

FLORIDA

Telegraph
Macon, Georgia

History of 40 Years Cited Afro-American Life Ins. Co.

Forty years of unbroken service to hundreds of persons is the contribution the Afro-American Life Insurance Company has made to humanity.

During this long period, nearly a half century of rendering aid to the needy, the indigent sick, the grief-stricken, and unfortunates of all walks of life, the Afro-American has expended hundreds of thousands of dollars in its program of race building and uplift.

No finer slogan could have been given for the company than—A Relief In Distress, as the company through all these years has lessened suffering, relieved distressed people, and has given preferable and profitable employment to thousands of persons, some who have passed off the scene of action, others who are making good in various other concerns and in other capacities, and the thousand or more who are still enjoying the fruits of their labors in a concern founded 40 years ago by men of wisdom and foresight.

During these years the Afro-American has redeemed to the race hundreds of thousands of dollars in property values, has repaired, beautified, remodeled and improved thousands of homes. The company further has been generous in its annual contributions to civic, charitable, educational, welfare and religious organizations. The company has always been and always intends to be An Ever Present Help In Time Of Trouble, and it goes without saying universally that The Afro Pays.

When the company was founded in 1901, Jacksonville was a small backwoods town. It needed some sort of concern to provide for the sick, bury the dead and give some security to the loved ones left behind. The need was great. The churches of the community, barely able to carry on with their small intake in collections, were not sufficiently able to carry the load of caring for the needy, the sick and burying the dead. The load was too heavy.

Pastors of churches were exhausted begging for funds to carry to sick beds, money to pay undertakers for services, and something for widows and orphaned children to go upon. Sensing the great need for an institution of the race to supply these needs, the Rev. J. M. Waldron, at that time pastor of Bethel Baptist church, discussed the matter of forming a sort of benefit insurance company of Negro people for Negro people, with several other leading men of the community. His suggestion met the hearty approval of the men approached, and in 1901, just prior to the big fire which burned Jacksonville down to ashes, these stalwart, thoughtful, race and humanity-loving men, met and formed the Afro-American Industrial Benefit Association, the small acorn which grew into the large oak of today.

This was the beginning of an institution which has grown to be the largest Negro owned, operated and controlled in Florida, boasting today of assets totaling a million and a quarter dollars, paying thousands of persons the best of salaries, giving security and assistance to members of the race while they live and providing protection, convenience and comfort for the beneficiaries.

Most of the men who had a leading hand in the founding of the Afro-American are now sleeping in death. But blessed to be present for this giant 40th anniversary observance is Dr. A. L. Lewis, present chairman of the board of directors of the company, former president and [illegible] president. He is highly honored as the company enters upon this celebration and is proud of his achievement. The company has a record worth the greatest observance of all — 40 years of continuous service to a great, growing race of people. Join us.

JUL 6 1941

JUL 6 1941

JUL 6 1941

Telegraph
Macon, Georgia

J. L. Lewis, President Afro-American L. I. Co.

J. H. LEWIS, PRESIDENT

Sons of great men don't usually ascend to the heights of their noble sires.

But there are exceptions to the general rule. It has been concluded by leaders of both races that A. L. Lewis is "Florida's Greatest Native Son." He came from the soil. He was born in the backwoods of Madison county, worked with his hands in a saw mill in Jacksonville shortly after making this city home. He was one of the founders of the Afro-American Industrial Benefit Association, an organization founded 40 years ago in Bethel Baptist church by nine men who saw the need of an organization which would render aid to the needy, the sick, the distressed, and bury the dead.

When the Afro-American Industrial Benefit Association was born 40 years ago, there was a small lad who did not have the least idea that some day he would become the president of a giant concern.

That lad of yesteryear is today the president of the Afro-American Life Insurance Company, formerly the Afro-American Industrial Benefit Association. He stepped into the shoes of his illustrious father six years ago.

That lad of yesteryear, who took his dinner pail many a day to his father at Hunter's Mill, where he toiled at day and worked by night in the insurance business, is James H. Lewis, pictured here, who when elevated to the presidency of Florida's largest and most influential business institution, was the youngest insurance company president in the country.

James H. Lewis came to his present high post, by hard work, struggle and ambition. He learned walking a beat. He has served in various other capacities with the company, all with credit and distinction. Today, James H. Lewis the lad of yesteryears, has his very soul, his heart and mind wrapped up in the Afro-American Life Insurance Company. He knows the Afro-American Life Insurance Company better than any living person, except probably his father and Mr. L. D. Ervin, the first agent of the company. That is why he lives Afro-American every day.

Mr. Lewis is gifted. He makes friends easily. A finer quality is the fact that he holds them. He has helped hundreds of young men and women. He has given chances to hundreds who otherwise might not have had them. He has helped to rehabilitate many lives, saves many homes from ruin because, he gave jobs, large sums of money and advice to the distressed and unfortunate.

Many fond boyhood memories are recalled by President Lewis as the company gets set to celebrate its 40th birthday anniversary. He is blessed beyond expression and is grateful that he is present to take an active part in the observance with his father, who is now the chairman of the board of directors. His father has occasion to look upon his son with much favor. His father envisioned this very day, when James Henry would step into his shoes.

President Lewis has a son also. That son, Attorney J. Leonard Lewis, is also with the company in an official capacity. He is a vice president, manager of the mortgage and bond department, and attorney. There are four generations of Lewises, all doing their share in the future development of a great concern.

Mr. J. L. Lewis is one son of a great man who has made good and he did it because he willed to. He is paying his father off while he still lives.

JUL 6 1941

Daily World
Atlanta, Georgia

Explains How Negro Figures In Nat'l Defense

OCT 7 1941

member companies of the association, bring to the attention of the public, through the press, and pulpit, and all other available means of communication, the importance of this worthy effort and solicit their support and cooperation in accomplishing the purpose.

I sincerely urge every life insurance agent to regard it as his solemn duty during this period to collect every life insurance premium which will then be due, ever premium which will become due in 1941 and, if possible, premiums due in 1942; thus hedging his policyholders against possible loss of protection in event of subsequent economic reverses.

I further urge all policynolders to pay their premiums as far in advance as possible, even if sacrifice is necessary. Advantages to all parties concerned will accrue from cooperation between agents and policy holders, for "in unity there is strength."

Chicago Defender
Chicago, Illinois

OCT 11 1941

Supreme Liberty Life Is Biggest, N. C. Mutual, Richest Of Risk Firms

DURHAM, N. C.—(ANP)—The Supreme Liberty Life Insurance company of Chicago has the most insurance in force and the North Carolina Mutual Life Insurance company is the wealthiest, according to a survey compiled by the North Carolina Mutual, of old line legal reserve companies for 1940 and released last week.

The report shows during 1940:

NOV 15 1941

OLD LINE LEGAL RESERVE	Total Income 1940	Ins. in Force End of 1940	Admitted Assets End of 1940
Afro-American Life Ins. Co.	$1,422,106	$23,371,819	$1,344,342
Atlanta Life Ins. Co.	2,934,038	56,971,655	4,558,731
Domestic Life & Accident Ins. Co.	461,256	7,879,430	645,917
Dunbar Mutual Ins. Society	68,796	1,467,935	32,102
Excelsior Life Ins. Co.	272,736	4,159,992	219,856
Golden State Mutual Life Ins. Co.	406,395	6,494,717	527,799
Guaranty Life Ins. Co.	254,445	3,970,846	340.504
N. Car. Mutual Life Ins. Co.	3,064,724	51,228,190	6,415,786
Pilgrim Health and Life Ins. Co.	1,105,253	20,714,579	1,187,385
Richmond Beneficial Life Ins. Co.	388,557	4,297,478	378,952
Southern Aid Society of Virginia	568,142	5,670,075	998,623
Supreme Liberty Life Ins. Co.	1,415,561	57,161,414	2,595,111
United Mutual Benefit Assn.	197,936	4,838,939	215,264
Universal Life Ins. Co.	1,307,625	19,247,762	1,129,785
Victory Mutual Life Ins. Co.	294,429	7,885,539	1,020,792
Watchtower Life Ins. Co.		2,260,510	122,943
Western Mutual Life Ins. Co.	124,142	1,077,277	14,206
Winston Mutual Life Ins. Co.	227,996	4,013,596	240,368

SUPREME LIBERTY LIFE BIGGEST, N. C. MUTUAL WEALTHIEST OF INSURANCE COMPANIES

DEC 1941

DURHAM, N. C. Nov. (ANP)—The Supreme Liberty Life Insurance company of Chicago has the most insurance in force and the North Carolina Mutual Life Insurance company is the wealthiest, according to a survey compiled by the N. C. Mutual of old line legal reserve companies for 1940 and released last week.

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The Supreme Liberty Guardian

New York Age
New York, N. Y.

AUTOMOBILE INSURANCE

DEC 20 1941

CHARGING that Negro insurance brokers have experienced difficulty in the placing of automobile liability and property damage insurance for their Negro clients, a group of Harlem brokers have recently gotten together to form the United Insurance Brokers Association and, upon the completion of their organization, plan to write this type of insurance.

The brokers point out that with the enactment of the New York State Motor Vehicle Safety-Responsibility Law which requires the Commissioner of Motor Vehicles to suspend the operator's license and revoke the owner's registration certificate of an automobile involved in an accident causing death, bodily injury or damage to property over $25, unless sufficient security is furnished both for the accident which has happened and for future accidents, you can readily see that many automobile owners will be placed to a serious disadvantage unless adequate automobile insurance is available. The new group plan to provide this insurance on the same basis as existing companies

DEC 20 1941

It seems to us that this is a real opportunity to serve Negro motorists, since the existing companies consider them a poor risk, and we hope the new venture every success.

Harlem needs more Negro business!

Pittsburgh Courier
Pittsburgh, Pa.

25,000 Jobs Lost Because We Won't Support Own Companies

By SAMUEL I. BROOKS

(In two preceding articles, Mr. Brooks has described the color discrimination practiced by the big white-owned companies that collect $5,000,000 monthly from colored people while insuring them as sub-standard risks and making them pay at segregated offices. Last week he exploded the notion that Negro companies are not as safe as white companies. In this, the third and concluding article, he shows how thousands of jobs are lost to the group because over two-thirds of the Negro's insurance dollar is spent where he cannot work.)

Negroes who are insured with the big white-owned insurance companies are responsible for the loss to the group of 25,000 jobs! Assuming five persons to a family and one job sufficient to support a family, we find that Negroes are losing enough jobs annually through the patronage of white-owned insurance companies to support every Negro family in Cleveland, Ohio and Detroit, Michigan.

How do we arrive at this conclusion? Speaking somewhile back in Norfolk, Virginia, W. A. Jordan, Secretary-Treasurer of the Southern Aid Society of Virginia, Inc., declared: "Just one of the larger companies conducted by the other race and doing business among Negroes, has on its books at least 200 per cent more Negro insurance business than that entrusted to all of the Negro companies." He was referring to a big New York company.

The employment figures for 47 Negro insurance companies show the total to be over 12,000, which would mean that Negroes are losing 25,000 jobs by spending insurance money where they cannot work.

"DO NOT SOLICIT" NEGROES' POLICIES

On August 29, 1938, 2nd vice-president of a large New York Life Insurance company, in correspondence with Assistant Special Counsel Thurgood Marshall of the National Association for the Advancement of Colored People, wrote:

"In reply to your letter of August 23rd referring to copy of my letter of August 17th to Mr. Z. Marshall Cochrane, my letter states that we do not solicit applications for insurance from colored persons in the State of New York, but that such persons may apply at any one of our District Offices where they will receive fair and courteous treatment when they so apply.

"As stated in that letter, this practice has been made necessary in New York because of a law passed at the instance of Assemblyman Stephens. This law was calculated to, and did in fact, make it impracticable for us to conduct our business as formerly in the State of New York. This situation pertains only in this state."

WHAT WAS BEHIND THE EXECUTIVE'S LETTER

Now what does that letter mean? Let us see. Assemblyman James Stephens was a colored member of the New York Legislature. He saw his people discriminated against just because they were Negroes, and he used his influence and that of friend white legislators to have a law passed preventing such discrimination. Unable longer to discriminate against Negroes in the manner described in preceding articles, the company in New York State, according to its 2nd vice-president, promptly adopted the policy of not writing any insurance on Negro lives unless applications were made at district offices. The law prevented it from refusing such applications, of course. The executive further says this Stephens' Law made it "impracticable" for the company to "conduct its business as formerly." This means that since it could no longer make Negroes pay a penalty for their pigmentation, it would have nothing to do with them. In brief, the big white company says in New York, "If I can't rob you, I don't want to insure you."

JIM CROW IN HOUSING IS ALSO MENTIONED

The attitude of other big white-owned insurance companies is little different. As a general rule they employ no Negroes. Nor is this all. In Newark, New Jersey, a big white Life Insurance Company has a white and Negro housing project. It is reliably reported that the Negro tenants have to pay for electricity and gas while the white tenants get both free of charge, yet they pay less rent!

The New York company has a vast garden community in New York City on a 129-acre site in the Bronx. It accomodates 12,000 families or more than 40,000 persons at "moderate" rentals. Not a single apartment is rented to Negroes. Nor when this company ever rented a house or an apartment to Negroes outside the Negro ghetto? The higher Negro monthly rate which it constantly cites as reason for discriminatory rates is due to dangerous congestion in slums owing to insufficient housing. And yet it will not rent a Negro any of the new apartments it builds to relieve housing congestion, although it collects $1,000,000 a week from the group. Can any Negro imagine a Negro-owned company building garden apartments and excluding Negroes?

FIRST NEGRO COMPANY WAS ORGANIZED IN 1810

To those Negroes who still cling to the idea that the white man just naturally knows more about insurance than a Negro by virtue of lack of pigmentation, it might be well to point out that Negroes have been having insurance companies since 1810, or for 129 years. The African Insurance Company was founded in Philadelphia, cradle of the African Methodist Episcopal Church, in 1810 with capitol stock of five thousand dollars. This was a sick benefit society. It lasted until 1813. The first white American insurance company was also started in Philadelphia in 1759. There were too few free Negroes to make a group insurance company feasible until after Emancipation. Although Negro sick and death benefit societies were organized in Massachusetts, Maryland and South Carolina.

With Appommatox came a large number of fraternal and benefit societies organized by Negroes, each with insurance features, such as the Odd Fellows, Masons, the Knights of Pythias and others with queer names but sound ideas about co-operative help.

TRUE REFORMERS TRAINED PIONEERS

In Richmond, Va., on April 14, 1883, Rev. W. W. Browne, a native of Habersham County, Ga., founded that colorful fraternal, the Grand Fountain of the United Order of True Reformers. It issued policies of from $100 to $1000 and was soon nation-wide in scope. It manufactured its own uniforms; issued a weekly newspaper; owned a prosperous bank, a 200-room hotel, an old folks' home, a building and loan association, a real estate department, 100 pieces of property, and operated department stores in many localities, according to Harry H. Pace, president of the Supreme Liberty Life Ins., Co., of Chicago. For 25 years it was the outstanding Negro business, and "Many of the men who subsequently went out and organized either fraternal organizations or mutual benefit societies or life insurance companies got their inspiration and frequently their first training in anything pertaining to insurance," from the True Reformers.

PIONER INSURANCE COMPANIES SOUND

Mistakes were made, inevitably, and many of these efforts came to grief, but the whites themselves have paved the way to their preeminance with the flagstones of failure. Back around 1906, Dr. W. A. Attaway of Greenville, Miss., founded the Mississippi Beneficial Insurance Company of Indianola, which was "the first of a subsequently long list of old line legal reserve insurance companies organized by our people." It had a capital of $50,000.

"The second attempt," says Mr. Pace, "was made five years later when Heman Perry organized and qualified the Standard Life Insurance Co., of Atlanta with paid in capital of $100,000." This enabled it to do business wherever it desired. The Standard went through many vicissitudes until 1922, serving as an inspiration and training ground for agents, clerks and managers.

SIXTEEN OLD LINE RESERVE COMPANIES

Today there are sixteen old line legal reserve companies, seven with industrial legal reserve, and twenty-three stipulated premium and assessment associations. The oldest company, and one of the very strongest, is the Southern Aid Society of Virginia, founded in 1893. Others over 30 years old are the Afro-American (1901), the Atlanta Life (1905), Guaranty Life (1904), North Carolina Mutual (1899), Pilgrim Health and Life (1905), Richmond Beneficial (1894), Southern Life (1906), Mutual Benefit (1903), Unity Industrial Life (1907), Keystone Aid Society (1902), Winston Mutual Life (1906), Mutual Relief and Benevolent Association (1905).

Over 20 years old are the Domestic Life and Accident (1920). Supreme Liberty Life (1919), Louisiana Industrial Life (1920), Mammoth Life and Accident (1918), Lincoln Life and Accident (1916), Liberty Industrial Insurance Company (1920).

The other two dozen companies are all products of the post-war period: Excelsior Mutual Life, Golden State Mutual, Security Life, Universal Life, Victory Mutual Life, Virginia Mutual Benefit, Watchtower Mutual Life, Federal Life, United Mutual Benefit, Union Mutual Association, Provident Home Beneficial Society, Central Industrial, Protective Mutual Life, Unity Mutual Life, Great Lakes Mutual Life, Good Citizens Mutual Life, Douglas Industrial, Standard Industrial, People's Industrial, Safety Industrial, Victory Industrial Life, Dunbar Mutual, Fireside Mutual Aid, Protective Industrial, People's Health and Life, Western Union and Union Protective Assurance Company.

These companies cover the country. No Negro seeking insurance can contend that he cannot find one of these companies.

$304,000,000 WORTH OF BUSINESS IN FORCE

According to an estimate by Lieut. George W. Lee, a director of the Atlanta Life Insurance Company and its Negro manager, the Negro companies carry $303,-972,207.58 worth of insurance on Negro lives. This gives an idea of what a tremendous business Negro insurance is, what it means to us, and what it could mean if the companies got the business they deserve to get.

WE NEED THOSE 25,000 JOBS

The 25,000 jobs we are losing because two-thirds of our people insure with companies that will not employ colored workers, we can ill afford to lose. If some white capitalist were to offer Negroes 25,000 jobs during 1941, they would sing songs about him, name their children after him and even raise a monument to him. And yet Negroes have it right within their power to give themselves 25,000 jobs this year if they want them very much.

It would not be advisable for those who are insured with non-Negro employing companies to pull out without the advice of some informed Negro insurance man. But certainly no Negro in these parlous times has any business taking out new insurance with people who are trying to starve him and his to death in the economic desert.

The Negro companies are efficient, they are safe, they pay off and they employ colored people, something no white company will do. What more can they do, one wonders, to merit the patronage of their people?

(THE END)

Richmond, Va., Times-Dispatch
January 12, 1941

OLD LINE LEGAL RESERVE COMPANIES 1913
PILOTING HUNDREDS OF THOUSANDS TO ECONOMIC SECURITY
SECOND DEVELOPMENT RURAL FRATERNAL SOCIETIES BEGINNING 1865

PROGRESS OF NEGRO INSURANCE—This mural, exhibited at Chicago last year by the National Negro Insurance Association, depicts the development of insurance among Negroes, first through church relief societies, then in the form of fraternal burial societies and finally through the old-line legal reserve company. The artist is W. E. Scott.

Pittsburgh Courier
Pittsburgh, Pa.

SUN 4 1941

Not One Job

BY JOSEPH D. BIBB

WHITE INSURANCES TAKE MILLIONS FROM COLORED POLICYHOLDERS

COLORED people paid over forty million dollars into white insurance companies last year and in spite of this staggering sum of money spent, they received the sum total of no jobs in return. Is there reason then to wonder why the race is impoverished and unprogressive? Let it not be understood that we receive nothing in return for that is not true, because the forty million dollars spent, paid the premiums upon thousands of insurance policies and gave the beneficiaries protection. Still forty million dollars is an overwhelming amount of money to spend in one year not to warrant one single job.

INSURANCE is a fine, lucrative business. Premium rates are fixed out of the maze of human experience in such a manner that the companies can pay their claims, maintain their reserves and still make money. The colored people, thus, by paying in forty million dollars in one year, aid in the stabilizing of the insurance business, but gain nothing in the way of stabilizing themselves.

JOBS BIG ISSUE

On its face this practice and principle of doing business is obviously unfair. It clearly reveals the infamous policy that gigantic, white concerns have adopted, that of taking all they can get from us and giving us as little as possible in return.

Colored insurance companies last year received a little over nine million dollars in premium income from colored people and gave over five thousand jobs to their own people as well as gilt-edged insurance protection. Such a situation clearly resolves itself into a double indictment. It indicts the white companies for their gross unfairness and unparalleled cold-bloodiness and indicts the colored people for their lack of common sense, lack of vision and loyalty.

The colored companies must meet all of the rigid requirements of the white companies, they come under the same governmental supervision. They must carry the same relative reserves with the state and they have stood the acid test of the depression, relatively, as well as the white companies. Then what is the answer?

URGES RACE PRIDE

IF the white companies continue to refuse us our fair share of jobs based on the amount of money we spend with them, and this they adamantly, arbitrarily and arrogantly refuse to do, then we ought to do business with our own companies for that reason. But there are multitudinous other reasons. There is the question of racial pride; there is the question of the centralization of capital, the question of making mortgages on our property, the question of racial independence.

There are so many reasons why we should get back of our companies that we can not enumerate them all. Isn't this forty million dollars a staggering, confounding sum of money to spend, not to receive a single solitary job out of?

One big insurance company of New York City alone carries over a billion dollars worth of insurance written on the lives of colored people. A billion dollars is a thousand million dollars. This one company, alone, carries more insurance written on the lives of colored people than all the colored companies put together.

Mr. Bibb

ALL of the colored insurance companies combined reported less than three hundred and fifty million dollars worth of insurance, but they state that they employed nearly ten thousand people. This shows why we are enlisted among the "have-nots" in America.

Negro Insurance Companies

Savannah Journal—Savannah, Ga.

APR 26 1941

IF WE NEGROES are to be frank with ourselves we must admit that our white neighbors are far superior to us in general business ability and economic constructiveness. This superiority is not an indication that the white people are better than or superior to us as human beings, it simply means that they have socially inherited from their ancestors more of the habits and aspirations which make for business success. Our white neighbors have a long background of evolution leading to the modern western business man, whereas we Negroes have an African background in which thre was little of the habits and practices which make for success in modern western business. Then, too, the Negro has had little or no opportunity to learn business from his white neighbors by participation—the best way to learn anything.

APR 26 1941

In the field of scientific insurance, however, Negroes in the United States have done remarkably well. In this business we have proved the lie in the commonly expressed opinion that Negroes will cooperate when you offer them a cooperative proposition. Too often our leaders who accuse us of non-cooperation are merely disgruntled because certain very wise Negroes refused to put anything in some proposition they have which was very definitely to the advantage of the Negro leader making the proposition but very vague and doubtful as to benefits to be derived by those asked to "cooperate." Considering the handicaps, Negro business men have succeeded brilliantly in the field of life insurance. Negro insurance companies are just as safe as the white ones and Negroes offer their own people much better service. Let us cooperate with our insurance companies.

APR 26 1941

Pittsburgh Courier
Pittsburgh, Pa.

WHITE INSURANCE FIRMS ARE NO SAFER THAN NEGRO

Brooks Gives Facts and Figures To Prove That Negroes Have Wrong Idea About Insurance.

By SAMUEL I. BROOKS

(In a previous article, Mr. Brooks has described the jim-crowism and segregation practiced by most white insurance companies, and how Negroes are robbed of millions of dollars annually by white companies insuring them as sub-standard risks regardless of good physical condition. In this, the second in the series, he discusses the question of safety.)

While most white-owned insurance companies not only refuse to give Negroes any jobs and insult them by forcing them to carry their money to jim-crow offices; while they place a 25 per cent penalty on all Negroes just because they are Negroes, thus branding a whole race as inferior, Negroes still apparently like it. For every dollar's worth of insurance our people carry with the Negro-owned companies that employ all-Negro staffs and increase the economic power of the group, they spend three dollars with white-owned companies that offer them nothing except perpetual branding as pariahs. The one largest of the white companies is so adamant on its all-white employment policy that on one occasion it discharged an extremely light-colored girl whom the employment manager discovered "passing" on his staff, although no one else except he knew that she was "colored."

BELIEVE MOST WHITE COMPANIES SAFER

Just as Negro physicians and dentists had to struggle to convince their own people that they were as capable as practitioners who happened to be white so have Negro-owned insurance companies been hard put to it to persuade their own people that the policies they offer are a safe investment.

Even today, one out of every three Negro insurance dollars is invested in a company owned and controlled by white people which employs only white people and pretends to want to insure only white people, although insuring Negroes at a greater profit than derived from insuring white people because of the aforementioned 25 per cent penalty.

Apparently many Negroes still have the idea that anything operated by white people is naturally more efficient than anything operated by colored people. Not only do they believe white-owned business is more efficient but, even more important to our study, they believe that any white-owned business is safer than any colored-owned business.

When reproached for this slave-like faith in anything white because it is white, these Negroes aver that they cannot afford to take a chance with their money and the future of their dependents by trusting a Negro-owned company.

SAME REQUIREMENTS FOR ALL

The fact is that all insurance companies, whether they be owned and operated by colored or white people are required to undergo the same supervision in any given territory. The present state laws make it virtually impossible for policy-holders to lose their money even if the company which insured them fails. The amount of benefits received by policyholders in case of such failures varies according to arrangements that can be made with the re-insuring company, subject to approval of various state insurance departments.

Almost all the Negro insurance companies have large reserves for the protection of their policyholders, just like the Metropolitan for instance and other companies. For example the annual report of 28 companies for 1939, as made by the National Negro Insurance Association, lists net reserves of $17,880,752.82 for policyholders. These Negro companies also had paid up capital of $1,547,505.50 and combined surplus of $2,484,775.25.

As the statistician-actuary of the National Negro Insurance Association recently reported, "Our companies as a whole are in good condition . . . There seems to be ample margins for contingencies. The fact that we are young and are writing a tremendous amount of new business annually, shows continued progress." One might add that this report was not addressed to laymen but trained executives thoroughly familiar with Negro insurance business.

BLACK AND WHITE FAILURES

Negroes who are hunting for an excuse to ignore Negro insurance companies and carry their money to white-owned companies that will not give a colored person a job, are always pointing to the fact that a number of Negro-owned insurance companies have failed. This is true. But they neglect to point out that MORE white companies have failed!

The most spectacular failures of Negro-owned insurance companies were those of the Standard Life Insurance Company of Atlanta, the National Benefit Life Insurance Company of Washington, D. C., the Woodmen of Union Life Insurance Company and the Victory Life Insurance Company of Chicago, since re-organized and now going. "Since October, 1929," according to W. J. Kennedy, Jr., of the North Carolina Mutual Life Insurance Company, "the business of 11 small industrial life companies operated by Negroes has been reinsured by other Negro controlled legal reserve companies. None of the 11 companies had as much as one million dollars business in force at the time they retired. The policyholders of these companies profited materially by the transfer of their policies to legal reserve companies, as no lien against the reserve of any of the policies were necessary in the consummation of the reinsurance agreements."

During this same period the busiess of 109 white companies was taken over by other companies, and 27 white companies were forced into receivership; ten of them having failed since January 1, 1935!

NO BUSINESS PERFECT

No insurance business whether controlled by whites or Negroes is perfect, and the heads of one of the large white companies have on at least two occasions been interrogated by Congressional committees concerning its business. All companies, regardless of size or racial proprietorship, have taken a beating during the depression. None has escaped. The larger white companies are bigger than any of our Negro companies but they are no more efficient than our better companies.

Mistakes were made by the Standard Life and it failed. That was a long time ago and both supervision and management are better now than then. The failure of the National Benefit and the losses to its policy holders came largely because the District of Columbia insurance superintendent is appointive rather than elective. In Virginia where the insurance superintendent is elective he encouraged and supported the Virginia Mutual Benefit Life Insurance Company, (formed by National Benefit agents), which resulted in saving the insurance of thousands of Virginia policyholders.

The failure of the Woodmen of Union was due largely to the complete collapse of the farm belt which frozen its assets, as it did those of thousands of white businesses and banks. The Victory Life collapsed because it was tied up with the Douglass Bank. But it was reorganized as the Victory Mutual with all policyholders protected.

VICTORY OF THE VICTORY

The recovery of the Victory Life, which rose phoenix-like from the flames of disaster, is a tribute to Negro business achievement. From July, 1932, the company was operated by a receiver until June 9, 1933, when the Victory Mutual Life Insurance Company took over, having been chartered in Illinois in April. There were $170,000 in unpaid death claims, $45,000 of receivership expenses, $8,000 other liabilities, and $78,000 due the Reconstruction Finance Corporation for a 1931 loan.

All these liabilities were met and an arrangement was made with death claim beneficiaries whereby they were paid one-third in cash and the remainder in 12 equal monthly installments. Every single claim was satisfied. Moreover, because the assets taken over by the receiver were less than the value on the books, a lien of 60 per cent of the reserve was placed on each policy at the time of re-insurance so the new company would be solvent. Yet every claim paid on Victory Life business, according to the company's secretary, has been an amount equal to the face value of the policy and no beneficiary has lost because of the lien. Today this company is licensed in Illinois, Indiana, Ohio, the District of Columbia and New York, meeting all the rigid requirements of those states the same as white-owned companies.

NEGROES LOST IN WHITE COMPANIES

Let us consider 10 of the most outstanding of the white companies forced into receivership since January 1, 1933. They were located: One in Missouri, six in Illinois, one in Iowa, one in Kentucky and one in Indiana.

According to Mr. Kennedy, "The extent of insolvency of several of these white companies has created unusual concern among several hundred thousand white and Negro policyholders affected . . . Not only have the policyholders lost heavily, but the stockholders have lost their entire investment in these companies.

WHITE COMPANIES LOST TWO BILLION

"These ten companies," he continues, "had from twenty-five million dollars to a little less than one billion dollars insurance in force. The amount of insurance in force of the other 17 companies at the time they were taken over by receivers was from less than one million dollars to thirteen million dollars. The aggregate amount of insurance involved in the receivership of these 27 companies newly organized band, soldiers of the 54th CA this morning participated in the first regimental review of Negro troops to be held at Camp Davis. The troops were reviewed by Lt. Col. Rollo V. Ladd of the 54th.

Although they had just returned four or five Negro companies failed: mismanagement, embezzlement of funds and, or poor investment policy. One might well ask: If white-owned companies are safer than Negro-owned companies, why have more white-owned companies failed? It is obviously not a question of color at all. If the business ability of white insurance men is so much superior to that of the Negroes, why did any white-owned companies fail?

It is clearly Uncle Tom nonsense to contend, in view of the record, that the Negro-owned companies are less reliable and secure. Certainly, in view of the thousands of good jobs they provide, they deserve Negro patronage.

27-1941

GEORGIA

Chattanooga, Tenn., Daily Times
May 30, 1941

NEGRO INSURANCE HEAD HERE FOR CONFERENCES

L. H. Haywood, vice-president and agency director of the Atlanta Life Insurance company, arrived here yesterday for a series of conferences with his local office and Negro businessmen on "the part Negroes must immediately play in the national defense set-up."

He will remain several days, meeting with various groups.

Pittsburgh Courier
Pittsburgh, Pa.

COMPANY NOW OPERATES IN NINE STATES

27

Policyholders to Benefit Under New Reinsurance and Rewriting Agreement Between Western Mutual-Western Benefit and Atlanta Life—Assets Total More than Four Million Dollars.

DALLAS, Tex., June 5—On April 21, 1941, there was effected a re-insurance agreement between the Western Mutual Life Insurance Company, Western Mutual Benefit Company of Texas and the Atlanta Life Insurance Company.

This agreement brought together two of the largest insurance agencies operating in Texas.

The Atlanta Life Insurance Company has an outstanding reputation as a serviceable institution, and a history, rich with experiences of more than a third of a century. The wonderful growth of Atlanta Life Insurance Company is centered in the nine states of its operation, attested by more than three hundred thousand policyholders representing more than two percent of the entire Negro population in America. As an institution, it has religiously practiced the fundamental principles of honesty and fair play to all of its policyholders as well as the workers employed by it.

FOUNDED IN 1905

The Atlanta Life Insurance Company was founded in 1905 by A. F. Herndon, who came up the hard way and suffered the great ordeals prevalently imposed upon the members of our group at that time. These early struggles, however, brought out all of the characteristics of honesty and fair play, rugged determination and sterling values in the life of the great founder and have been inculcated down through the years as the guiding force in the lives of those left to carry on the great work he begun.

To this day, the organization practices the precepts as laid down by Mr. Herndon. Atlanta Life Insurance Company is an organization quite worthy of the increasing confidence of the general public, and should enjoy the praise and commendation of Negroes everywhere. It not only came through the distressing period of the early Negro Insurance endeavor, but it has also weathered the storms of several depressions.

ASSETS EXCEED $4,000,000

The Company has assets amounting to more than $4,000,000. It provides and guides the destiny of hundreds of young Negro men and women, and gives employment to more than a thousand men and women. The Atlanta Life Insurance Company recognizes the fact that the real strength of a company lies, not wholly in the SIZE of its assets, but also in their quality, and in capital and surplus. The company has a capital and surplus of over $1,000,000 after putting up adequate reserves for any and all liabilities. It reaches every strata of Negro life—from the humblest cabin on the muddiest street, in the smallest rural or village quarters, to the most palatial abiding place of men and women of wealth, repute and honor.

SON OF FOUNDER CARRIES ON

The founder of the Atlanta Life Insurance Company, A. F. Herndon, was called to answer the final summons, and was transported to his final resting place, but the work of this great institution is being very successfully carried on by Norris B. Herndon, noble son of a worthy sire, who is eminently fitted and qualified to administer the affairs of this great institution. The company has maintained an unusual and steady growth under his leadership. Among those who are making definite contribution to the continued progress of the Atlanta Life Insurance Company are: Messrs. L. H. Haywood, vice-president and Director of Agencies E. M. Martin, secretary; H. W. Russell, Assistant Director of Agencies; C. N. Walker, Assistant Director of Agencies; W. H. Smith, Cashier and F. A. Toomer, Auditor.

EMPLOYEES JUBILANT

All of the policyholders and employees of the Western Mutual Life Insurance Company, Western Mutual Benefit Company of Texas regard it as a distinct privilege to become a part of the insurance agreement between these three companies as they recognize in the move greater opportunity of employment and greater insurance security. The Western Mutual Life was organized in 1933 while the Western Mutual Benefit Company was organized in 1920. Both of these companies were founded by the late E. J. Crawford, who was one of the most outstanding citizens of Texas.

The combined business of the two institutions under the direction of one corps of officers makes them the second largest institution of its kind in the state. They have given employment to hundreds of young men and women and paid out thousands of dollars in claims. From December 31, 1939 to December 31, 1940, they paid $29,386.46 in claims.

1941

These companies were officered by a group of leading citizens of Dallas, who had both the confidence and respect of the insuring public. The officers of the companies were: Dr. L. G. Pinkston, president; Dr. W. K. Flowers, Medical Director and Messrs. M. M. McGaughey, vice-president and general manager; Duane Mason, vice-president and Counsel; A. Maceo Smith, secretary.

PERSONNEL UNDISTURBED

The re-insurance agreement between these companies in no wise disturbs the agency personnel of either organization, as the nine districts operating for the Atlanta Life Insurance Company in Texas will definitely participate in the re-insurance agreement of the seven districts of the Western Mutual Life and the Western Mutual Benefit Companies.

NINE BRANCH OFFICES IN TEXAS

The nine Branch offices of the Atlanta Life Insurance Company with their respective managers are as follows: N. Dudley, Jr., Houston; J. H. Mackey, Dallas; P. H. Willard, Beaumont; W. R. Bryant, San Antonio; A. C. Strickland, Marshall; T. B. Wilson, Waco; M. Davis, Fort Worth; Byron Beverly, Austin; and N. L. Wright, Denison. The five sub-branch offices are located in Bay City, Wharton, Galveston and Bryan, Texas.

The future holds forth great anticipation for all of the representatives of the three companies to retain their identities. An important and glorious future is anticipated by the policyholders who continue to hold connection with an organization worth more than FOUR MILLION DOLLARS.

Daily World
Atlanta, Georgia

Alexander & Co. Is Given Award

The local insurance firm of Alexander & Company, with branches in Tuskegee and Birmingham, Alabama, was officially notified during the past week that they had been selected by the contractors and accepted by the government's representatives as the agency to place the five types of insurance required on the approximately two million dollar United States 99th Pursuit Squadron Air Unit and Training School to be constructed at Tuskegee.

All ground work and contracts pursuant to the acquisition of this business was done by M. S. Cabiness, manager and John Drew, assistant manager of the Tuskegee Branch. T. M. Alexander, president of the firm was in Alabama during the past week on a general check-up of activities for the first six months of the year.

He expressed complete satisfaction with the progress made by the officials there and admitted with pride that his only contribution toward getting this government business was by telephone conversation with his representatives, who tactfully beat their competitors on every count.

McKissick and McKissick, of Nashville, Tennessee, are general contractors for the project, with a number of sub-contractors. There are approximately 3300 acres of ground to be cleared for hangers, barracks, and runaways. Thousands of men will be employed in this massive project.

Alexander stated that already hundreds of tractors and other machinery used for clearing and leveling the terrain has been shipped to the site and official quarters are under construction.

Pending receipt of detailed information relative to coverage, we have placed blanket binders for all five lines of coverage; (1) workers compensation, (2) contractors public liability, (3) automobile public liability (4) contractors protective liability and (5) transportation insurance.

Alexander says, "I found the government representatives most cordial and quite anxious that Negroes be used in every possible capacity in this huge construction of their first air unit and training school. Our organization had the full cooperation of all parties concerned but from our first knowledge of the project, we had to "go to school" on the special insurance requirements of the war department.

"Our organization is a carrier agency for Tuskegee Institute, insuring their plant, students, pilots and planes in their fight training program and was recently selected General Manager of the Tuskegee Hospital Service Corporation in charge of Hospitalization Insurance, controlled and operated by four Alabama Hospitals.

"The reception accorded our agencies in Alabama, has already necessitated an increase in our staff, which is one of our objectives, "More Jobs For More Negroes Through Courtesy-Efficiency and Service.'"

Supreme Liberty
Guardian
Chicago, Illinois

Gains Eight Million Dollars Insurance In Force

MAR - - 1941

With a gain of $8,952,050 insurance in force for the year 1940, the Supreme Liberty Life Insurance Company now has a total of $57,161,414 insurance in force and is today one of the largest businesses of its kind in the world, according to a report issued this week by Harry H. Pace, President. The company is twenty years old.

During the past two years Supreme Liberty has had a total gain of over $17,000,000 insurance in force. Mr. Pace said that after checking the records of many leading white and colored companies, officials of Supreme Liberty have conclusive proof that the company's records of insurance in force for 1939 and 1940 are two of the best ever made by any company.

Total admitted assets of the company now amount to $2,595,111.70. Its total income for the year was $1,415,561.72. In 1940 the company paid to living policyholders and the beneficiaries of those who died the sum of $335,499.14, bringing total payments to policyholders since organization to $4,252,220.92.

Supreme Liberty has outstanding to policyholders on the sole security of their policies the sum of $360,715.90. During the year it made $159,001.47 in mortgage loans to colored people to save and protect their homes, increasing its total mortgage loans to $531,938.17. The company itself owns $666,108.19 worth of real estate which includes its two story home office building in Chicago.

MAR - - 1941

The company paid $611,685.53 in salaries and fees to its 750 agents, employees and examiners living in the thirty-five cities of nine states in which the company operates.

Representative of the company's strength and stability are $796,981.60 worth of stocks, bonds and other securities which it owns. Included among these are the bonds and stocks of the United States Government, and leading cities, public utilities, railroads and industrial concerns. 214,151 persons have policies with the company.

Officers and directors of Supreme Liberty are: Harry H. Pace, President; T. K. Gibson, Chairman and Treasurer; W. Ellis Stewart, Secretary Dr. M. O. Bousfield, Medical Director; J. G. Ish, Jr., Agency Officer; Earl B. Dickerson, General Counsel; Dr. P. M. Murray, Dr. E. W. Beasley, Louis C. Bulloch, William H. Wortham, Rev. R. L. Bradby, A. P. Bentley, Doctor R. L. Jones, A. A. Alexander, Claude A. Barnett, Rev. Henry Allen Boyd, B. J. Broxton, Bishop W. C. Brown, E. H. Carry, Dr. E. A. Carter, A. L. Foster, George L. Gaines, Truman K. Gibson, Jr., Francis S. Grant, C. W. Hadnott, James H. Jones, Leroy Lowery, T. M. Mann, Rev. H. D. Martin, F. A. McGinnis, Dr. James W. Parker, Dr. Marshall E. Ross, John W. Roxborough and J. Turner Wall.

New York Age
New York, N. Y.

Supreme Liberty Life Insurance Company Reports 8 Millions In New Insurance In Force In 1940

APR 26 1941

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APR 26 1941

27-1941

Chicago Defender
Chicago, Illinois

La. Race Insurances Protect 200.000

By LEON LEWIS

NEW ORLEANS—Nearly 2,000 Negroes in the state of Louisiana are insured by eight Negro companies. According to figures on file in the state insurance department, some 191,000 insurance policies were in force at the end of 1940. Of this number more than 100,000 belong to the Louisiana and Peoples Insurance companies.

The value of these policies range from $50 to $600, with a greater majority of them around the $100 classification, and require premium payments below 25 cents.

While the number of Race policyholders insured by the companies is approximately 25 percent of the total Race population the amount of insurance income by Negro companies is less than 20 percent of the total Negro insurance market.

Approximately $100,110 is spent by Negroes each year for ordinary insurance and policies ranging upwards from $500. All of this, with the exception of a neligible sum to the Universal Life Insurance company goes to white companies.

A few months ago a new company began its organization upon the plan of writing ordinary business as an old line legal reserve company. Inability to meet state requirements had forced the concern to announce its operation exclusively in the industrial field. A statement of the proposed company shows that it has approximately $15.000 collected on its proposed $50,000 capital stock, which amount is 50 percent of the required for stable protection.

27-1941

NATIONAL INSURANCE WEEK

Thirty Millions In New Business Is Goal Of Nat'l Insurance Week

Savannah Journal — Savannah, Ga.

APR 26 1941

LITTLE ROCK, Ark.—(A N P)—Thirty million dollars has been set as the goal for writing new business during the National Negro Insurance week to be observed May 5-10 by members of the National Negro Insurance association. The committee which sponsors this year's program is composed of agency officers of forty-two companies, assisted by state directors appointed by Chairman F. A. Young, in each of the twenty-five states in which Negro companies operate.

APR 26 1941

Chairman Young, of this city, agency supervisor of the Universal Life Insurance company, reports that 15,000 men and women who are employed by companies of the association are engaged in a concentrated effort to reach this year's goal.

APR 26 1941

The first National Negro Insurance week resulted in $2,750 worth of insurance placed with members of the race. In 1940 the affiliated organizations wrote more than $23,000,000 in new business.

The national association convenes in Savannah, Georgia, June 24-27, where the report of the National Negro Insurance Week committee will be one of the features of the convention.

Amsterdam News
New York, N. Y.

Date: Insurance Week

National Negro Insurance Week Is May 5th to 10th

MAY 3 - 1941

MAY 3 - 1941

RICHMOND, Va.—Plans have been perfected for the 7th Annual National Negro Insurance Week, May 5-10, it was announced this week by C. L. Townes, secretary of the National Negro Insurance Association. More than 15,000 agents, special writers, home office employees and executives of the 52 member companies of the association, operating in 26 states, are expected to launch the greatest production campaign in history, said Townes.

Shooting at a gross production quota of $30,000,000 in new business, the association has arranged cash awards to agents meeting certain production standards. The awards will be made at the association's 21st annual convention in Savannah, Ga., June 24-28, 1941.

MAY 3 - 1941

In connection with the week celebration, President J. E. Smith of the association, also vice-president of the Domestic Life and Accident Insurance Company of Louisville, Ky., will be guest speaker over the famous "Wings Over Jordan" radio program this Sunday morning, over the CBS network.

MAY 3 - 1941

The three national prize winners in the association's nation-wide essay contest on the subject, "Life Insurance and Its Relation to Education," will also be announced at the annual convention in Savannah, and prizes of $100, $50 and $25 awarded, said Townes, who revealed that further details of the Insurance Week program are under the direction of O. A. Young, Little Rock, Ark., chairman; A. Douglas Doss, Louisville, Ky., secretary.

Member companies of the Association are: Afro-American Life Insurance Co., Jacksonville, Fla.; Atlanta Life Insurance Co., Atlanta, Ga.; The Supreme Camp of the American Woodman, Denver, Col.; Booker T. Washington Burial Insurance Co., Birmingham, Ala.; Central Life Insurance Company; Tampa, Fla.; Commonwealth Burial Association, Chicago, Ill.; Demostic Life & Accident Insurance Co., Louisville, Ky.; Douglass Life Insurance Co., New Orleans, La.; The Dunbar Mutual Insurance Society, Inc., Cleveland, O.; Excelsior Life Insurance Company, Dallas, Tex.; The Federal Life Insurance Co., Washington, D. C.; Fireside Mutual Insurance Co., Columbus, O.; The Great Lakes Mutual Insurance Co., Detroit, Mich.; Guaranty Life Insurance Co., Savannah, Ga.; Golden State Mutual Life Insurance Co., Los Angeles, Calif.; Good Citizens Mutual Benefit Association, Inc., New Orleans, La.; Jackson Funeral System Association, Chicago, Ill.; Liberty Industrial Life Insurance Co., Inc., New Orleans, La.; Louisiana Industrial Life Insurance Co., New Orleans, La.; Mammoth Life & Accident Insurance Co.; Louisville, Ky.; Metropolitan Funeral System Association, Chicago, Ill.; North Carolina Mutual Life Insurance Co., Durham, N. C.

MAY 3 - 1941

People's Insurance Co., Inc., Mobile, Ala.; Peoples Industrial Life Insurance Co., New Orleans, La.; Philadelphia, Pa.; The Richmond Beneficial Insurance Co., Richmond, Va.; Safety Industrial Life Insurance & Sick Benefit Association, New Orleans, La.; Southern Aid Society of Virginia, Inc., Richmond, Va.; Southern Life Insurance Co.; Baltimore, Md.; Standard Industrial Life Insurance Co., New Orleans, La.; Supreme Liberty Life Insurance Co., Chicago, Ill.; Union Protective Assurance Co., Memphis, Tenn.; United Mutual Benefit Association, New York City; Universal Life Insurance Co., Memphis, Tenn.; Victory Industrial Life Insurance Co., New Orleans, La.; Victory Mutual Life Insurance Co., Chicago, Ill.; Virginia Mutual Benefit Life Insurance Co., Richmond, Va.; Western Union Mutual Insurance Co., Detroit, Mich.; Winston Mutual Life Insurance Co., Winston-Salem, North Carolina.

27-1941

NATIONAL NEGRO INSURANCE ASSOCIATION

Negro Labor News
Houston, Texas

NEGRO INSURANCE WEEK SCHEDULED FOR SEPTEMBER 29

SEP 27 1941

RICHMOND, Va.—(ANP)— Officials of the National Negro Insurance Association, Asa T. Spaulding, president, and C. L. Townes, general secretary, announced this week that the observation of the 5th Annual Insurance Collection month would take place from September 29 to October 27. This means a special girding up of loins on the part of an army of insurance agents scattered throughout the country, the representatives and combatants of one of the most important business endeavors among Negroes.

A. P. Bentley of the Fireside Mutual, Columbus, O., is the director of this year's observance. He will be assisted by five zone directors covering the 28 states and 40 companies which comprise the national association. These zone directors include B. M. Roddy, Supreme Life, Chicago, Zone 1; New York, New Jersey, Pennsylvania, Marylaand, Delaware, and Washington, D. C.; N. H. Martin, Tampa, Fla., Central Life, Zone 2; Virginia, North Carolina, South Carolina, Georgia, Florida; A. Victor Williams, Louisiana Life; New Orleans, Zone 3; Alabama, Mississippi, Louisiana, Tennessee and Arkansas; A. Prestwood, Excelsior Life, Muskogee, Okla., Zone 4; Texas, Oklahoma, Missouri, Colorado, California and Kansas; E. M. Helvey, Zone 5; Domestic Life, West Virginia, Kentucky, Indiana, Michigan, Illinois, Ohio.

SEP 27 1941

This year's program calls for the collection of $1,700,000. Special recognition is to be given the companies and individual agents who make the most outstanding insurance collection during the month.

Announcement was also made that the 1941 mid-year conference of agency officers of the NNIA will be held in Cincinnati in November.

Savannah, Ga., Press
June 25, 1941

NEGRO INSURANCE CONVENTION OPENS

DELEGATES COME HERE FROM ALL OVER THE COUNTRY

By J. G. LEMON

Several hundred delegates, visitors and Savannah people crowded the Municipal Auditorium last night, in spite of the inclement weather, to witness the opening session of the twenty-first annual meeting of the National Negro Insurance Association. Welcome addresses were delivered by Charles W. Hurst, acting for Mayor Gamble; Homer C. Parker, insurance commissioner for Georgia, and L. J. Brooks, president of the Negro Business Improvement Association, for Savannah citizens.

By the time the session began, more than 300 delegates had arrived in the city and had registered. During the evening a congratulatory telegraph message from President Roosevelt was read. They had come form twenty-six states in the Union where negro insurance companies are located, many such states sending delegations of from six to ten persons. Louisville, Ky., topped all delegations with 35 members who came in a special Pullman car. The delegation from farthest away had come from California numbered six persons and represented Golden Gate Insurance Company of Los Angeles. The principal address of the evening was delivered by Wilard W. Allen, wealthy fraternal and political figure of Baltimore and president of the national body. He was introduced by M. C. Clarke, prominent Clevelander and a former member of the state insurance commission of Ohio. Walter S. Scott, president of the Guaranty Life Insurance Company, with headquarters and home office in Savannah, presided at the session. Official delegates headquarters are located in the new Guaranty Life Building at West Broad and Alice streets, in the heart of Savannah's negro business section. The business area along West Broad street from the Union Station to Thirty-first street is decorated with American bunting, national flags and "welcome" signs. All merchants and shopkeepers are keeping "open house" for the special comfort and entertainment of the hundreds of visitors.

Business sessions of the annual session are being held in Gregory Hall of the Municipal Auditorium and will embrace discussions of mutual value to the companies, including matters of policy, matters of health from the insurance viewpoint, problems of expansion and personnel, and even plans for national defense in insurance.

This morning the session was organized under the direction of President J. E. Smith, and addresses were made by L. C. Blount, Detroit; C. L. Townes, secretary of the association, and the president's annual address. Reports were made by the statistician, the treasurer, and committees were appointed for the work of the convention. In the afternoon session, to which the public was admitted, addresses on medical topics were made by Drs. Drew King of the United States Veterans' Hospital, Tuskegee; Dr. A. D. Singleton, Mobile, expert on tuberculosis; Dr. R. L. Brown, medical director of Afro-American Insurance Company, Jacksonville. Slides and motion pictures on tuberculosis and social diseases were also shown. These were very enlightening and comprehensive of the subjects.

Tonight a bridge luncheon will be given by the local committee at Lincoln Inn, night spot, for the women delegates, while the men will be entertained at a smoker at Cocoanut Grove, Ogeechee road night club. Entertainment features will be provided for each day, including a boat ride along the Savannah river and the Atlantic coast, motorcades to interesting historical spots and industries and a grand ball at the City Auditorium Friday evening.

The officers of the National Negro Insurance Association are: J. E. Smith, Louisville, president; A. T. Spaulding, Durham, vice president; B. T. Bradshaw, Richmond, vice president; A. J. Clement, Savannah, vice president; T. W. Josey, Augusta, vice president; C. L. Townes, Richmond, secretary; R. W. Brown, Winston-Salem, assistant secretary; H. L. Street, Louisville, treasurer; S. W. Walker, Atlanta, chaplain; Miss Mamie C. Hickerson, Chicago, statistician; A. Macco Walker, Memphis, actuary; W. S. Stuart, Memphis, historian; J. Leonard Lewis, Jacksonville, general counsel.

Savannah, Ga., News
June 23, 1941

NEGRO INSURANCE AGENTS CONVENING

National Association Is Meeting In Savannah

Judging from the reservations that have been made, there are all indications that this year's meeting of the National Negro Insurance Association will break all records of attendance this week.

Among some of the outstanding insurance executives expected to be present are, J. E. Smith, president of the Domestic Life Insurance Co., and also president of the National Negro Insurance Association; M. C. Clark, president of the Dunbar Mutual Insurance Society, Inc.; Willard W. Allen, president of the Southern Life Insurance Co.; Dr. S. W. Walker, president of the Pilgrim Health and Life Insurance Co.; L. C. Blunt, secretary of the Great Lakes Mutual Life Insurance Co.; Dr. R. L. Brown, medical director of the Afro-American Life Insurance Co.; A. T. Spaulding, actuary of the N. C. Mutual Life Insurance Co.; E. M. Martin, secretary of the Atlanta Life Insurance Co.; J. G. Ish, agency director of the Supreme Liberty Life Insurnace Co., and many others.

Fifty-three companies and associations go to make up the National Negro Insurance Association and every unit will have several representatives attending the convention, as guests of the Guaranty Life Insurance Company of which Walter S. Scott is president.

The pubic is invited to attend sessions held on Wednesday and Thursday mornings.

Argus
St. Louis, Missouri

RACE INVESTED $23,817,475.00 IN INSURANCE

Employ 8,852 Persons N.I.A. Report Establishes

CHICAGO.—The Annual Report of Miss Mamie C. Hickerson, Statistician, to the 21st Annual Session National Negro Insurance Association, covering the activities and accomplishments of some thirty member companies for the year 1940 showed the total invested capital, as of December 31, 1940, to be $23,817,475.

Miss Hickerson's report says: "The profit to investors in the business of life insurance is not only more or less incidental, but is subordinate to the full discharge of all obligations to policyholders. Investment profits, if any, can be paid each year only after it has been thoroughly determined that all current obligations to policyholders have been discharged and that ample provisions in liquidable securities have been made for commitments of future maturity."

The total income for the year was $17,215,901.

The above figure represents an increase of more than one and one-half million dollars over 1939 and more than four million dollars over 1938. This indicates a growing confidence which surely arises from the knowledge of the high solvency of Negro companies, decades of successful operation, and the prompt payment of claim obligations. This annual income of more than $17,000,000 will be increased to more than $20,000,000 by the end of 1941.

Disbursements.

Paid to policyholders during the year in relief of distress caused by deaths, disabilities, economic stringencies and in fulfillment of endowment maturities was $5,525,912.00.

Covering transportation, other service expenses and compensation for services rendered by employees the sum of $6,956,504 was paid. Thus for benefits and services the capital investment of $23,000,000 yielded a total sum of $12,428,416 in one year, or more than 50% of itself.

The total number of employes on the pay roll at the end of 1940 was 8,852.

For the year 1940 the stockholders of the thirty companies here discussed were paid the total sum of $2,902,875 in dividends.

Surplus.

Undistributed, liquidable, an extra guarantee of solvency is the total sum of $2,912,462 in surplus. Insurance executives rarely ever desire to deplete the surplus funds of their companies. Nor hardly would any state insurance department concerned permit such a thing.

The report was submitted by the Special Committee on Publicity consisting of M. S. Stuart as chairman, Memphis, Tenn.; S. W. Walker, Atlanta, Ga.; Miss F. Morine Dixon, Durham, N. C., and Miss Mamie C. Hickerson, Chicago, Ill.

Negro Labor News
Houston, Texas

ROOSEVELT SENDS THANKS TO NEGRO INSURANCE GROUP

DURHAM, N. C. — (ANP) — Through a recent exchange of correspondence between the White House and A. T. Spaulding, president of the National Negro Insurance Association, President Franklin D. Roosevelt's deep appreciation was expressed for the association's "spirit of devotion to the nation's welfare."

Mr. Spaulding's letter expressed gratitude for the president's executive order of June 25, instructing official agencies of the government, labor organizations, and the defense industries of the country to practice in America the democracy which we have pledged ourselves to defend abroad. In this letter to Mr. Roosevelt's attention was called to the fact that at the annual meeting of the association, held in Savannah, June 24-27, appropriate resolutions were adopted endorsing the president's "valiant leadership during these trying times" and pledging full support of the more than 50 companies, societies and associations comprising the membership of the association, and representing more than 2,000,000 policyholders, "in the defense of our beloved America and the noble things for which she stands."

Roosevelt Expresses Thanks

The presisdent's special gratification was expressed for the good will of the association as indicated in the following thought which closed Mr. Spaulding's letter to him: "May the God of our father's guide, sustain, and constantly supply you with the necessary courage, strength, clarity of vision, understanding, and determination to cope with the many vexatious problems confronting you and enable you to rise to even greater heights of leadership in the democratic ways of life. It may be that God hath chosen you for just such a time as this to lead a nation into the understanding of what it means to be all for one and one for all, and to live by the 'Golden Rule'".

Afro-American
Baltimore, Maryland

Every Sixth Man Insured

The National Negro Insurance Association's report for thirty reporting companies shows every sixth colored person insured in a colored company.

Estimating four persons to a family, we get the picture that two out of every three colored families in the United States will benefit from policies in colored insurance companies.

These thirty companies in 1940 had a combined income of seventeen million dollars.

Roughly speaking, they paid out five and one-half million in benefits, seven million for expenses and salaries. Three million went into surplus and two million into reserve funds.

Total invested capital is twenty-four million, and dividends less than $100,000.

The report questions whether in fact insurance companies should pay stockholders any dividends.

Stockholders in other concerns look for a 3 to 6 per cent dividend. If insurance paid 3 per cent on invested capital, its annual dividends would total $720,000 instead of the $92,000 actually paid.

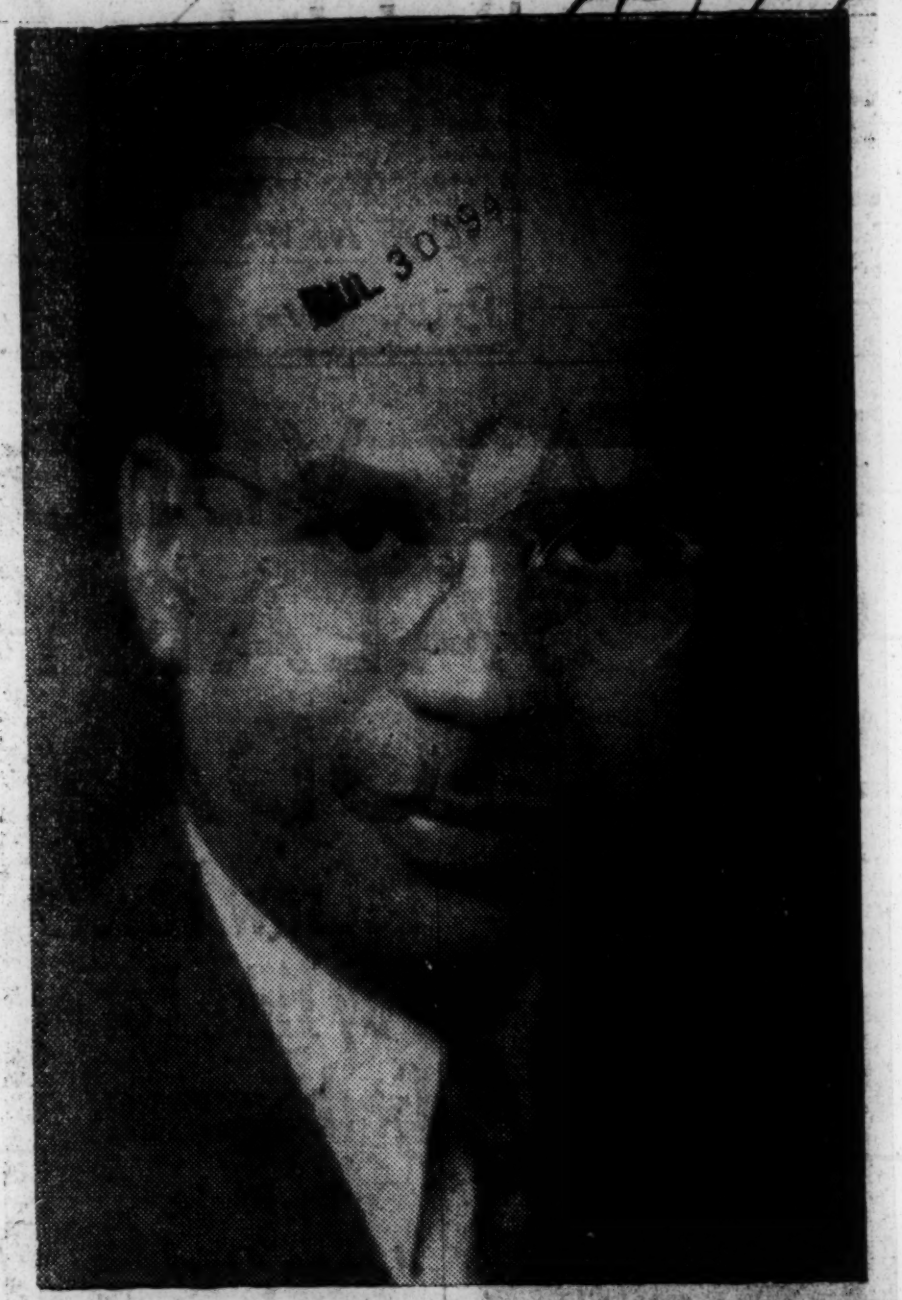
Private companies usually pay dividends to stockholders. Mutual companies pay dividends to policyholders.

Judged by dividends to stockholders, insurance is not a well paying business.

With the continued progress insurance companies show from year to year, our biggest business will soon reach the point where it is profitable as an investment to policyholders and stockholders alike.

Daily World
Atlanta, Georgia

Nat'l Insurance President



ASA TIMOTHY SPAULDING, the recently elected president of the National Negro Insurance Ass'n., is actuary and assistant secretary of the North Carolina Mutual Life Insurance Co., of Durham, N. C. A graduate of National Training School, Howard University, School of Commerce, Accounts and Finance, New York U., as well as holding a B.S. in accounting and an M.A. in mathematics, Mr. Spaulding entered the life insurance business well prepared. A member of a number of learned societies he has for a number of years been actively identified with the National Insurance Assn., and plans an active administration.—(ANP)

Columbia, S. C. State
April 20, 1941

Insurance Men Guests of Allen

C. C. Sapulding, president of the North Carolina Mutual Life Insurance company, was guest speaker at the regular chapel services of Allen university Sunday.

He said that Columbia could hardly appreciate the great value of Allen university and Benedict college in this community unless they were by some means removed to some other center of business activity.

"The church colleges should be more liberally supported, because no other institution has been able to make similar contribution to the general welfare of the state as have the denominational schools," Spaulding emphasized in his address before Alien's student body and 50 deelgates here attending the state meeting of Negro insurance underwriters.

Other insurance executives introduced by J. H. Hinton were Dr. Solomon Walker of the Pilgrim's Life of Augusta and Doctor Josey of the same company.

President S. R. Higgins, in welcoming the insurance writers, referred to the fact that because of the development of Negro insurance companies many denominational colleges are being financed from their resources.

The North Carolina Mutual operates in nine states, with headquarters at Durham, and according to Doctor Solomcn Walker, it is the strongest of the 40 Negro insurance companies in the United States.

O. J. Hazel of Charleston is state president of the Underwriters' association and W. H. Harvey of Columbia is superintendent of the Columbia district. There are 129 agents and workers employed by the North Carolina Mutual in this state. The Pilgrim Life is growing also. The state agent is J. H. Hinton of Columbia. Solomon Walker of Augusta is president of the Pilgrim company.

Sam B. King, insurance commissioner of South Carolina, was a guest speaker at the meeting.

Afro-American
Baltimore, Maryland

These Versatile WOMEN

MRS. ELEANOR SHIELDS

By SARA NEELY

PHILADELPHIA

Exceptional is the word to describe Mrs. Eleanor Shields. Rated by the North Carolina Mutual Life Insurance Company as an ace salesman, she is considered, by some of her co-workers, a great enigma. For instead of being an ardent talker, she is exceptionally quiet, unassuming in manner, reticent by nature and yet enjoys the distinction of being the only woman in the country to have written over one hundred thousand dollars worth of business the first year she was with the company.

Mrs. Shields does not believe in talking shop unless it is absolutely necessary but her reticence is gone when she enters the office for a business meeting, for this little 102-pounder is a match for any of the so-called "stronger sex" in discussions of production.

Called Women's Field

Speaking as a writer of special ordinary contracts, Mrs. Shields is anxious to see more women enter the insurance field. She feels women have a more appreciable understanding of the family needs, problems and inherent values of insurance.

In families where women do the budgeting for the family there is not the danger of purchasing too much or too little insurance protection or of dropping the policy as soon as the going gets a little or ugh if the two women (agent and policy-holder) sit down and work out the solution together.

Eighty-five to 90 per cent of her policy-holders retain their contracts, as she makes an effort to be sure that they understand their contracts before buying and persistently warns about overbuying and lapses.

Unplanned Career

Just why Mrs. Shields is in the insurance field she finds it difficult to say. She was here on a two-month visit to her sister when the company's first salesmen classes were forming.

Thinking it would not be a bad idea to take the course during her sojourn, she entered the classes, and became so interested in the subject that upon completion of the course she started to work and has been at it ever since.

Believing that she has helped her people in many ways she has decided upon insurance as her life's work.

Studied at Hampton

Mrs. Shields is the daughter of Mr. and Mrs. Samuel Chavis, and as a child was educated in the Philadelphia schools. She took a business course at Hampton Institute, and upon completion accepted a position as accountant in the treasurer's office at Tuskegee. There she pursued a course in business commerce, obtaining her degree and becoming secretary to Dr. Carver, as well as retaining her other position.

The Federal government borrowed her for one year to work with the Resettlement Administration at Tuskegee, while that project was being launched.

Pittsburgh Courier
Pittsburgh, Pa.

North Carolina Mutual In 42nd Annual Policyholders,' Directors' Meeting

President Spaulding Reports That Race Companies Have More than Three Hundred Millions In Insurance In Force—Assets Total $23,000,000—Employes Are 8,000.

JAN 25 1941

DURHAM, N. C., Jan. 23—Following an established custom, and in keeping with the by-laws of the institution, the policyholders of North Carolina Mutual Life Insurance Company met in annual session Monday, January 13. Policyholders from various sections of the country were present and participated in the meeting.

In his annual message, President Spaulding spoke at length on the part life insurance is playing in the economic life of the nation, stating:

"The past ten years of social unrest and business disturbances have served to stimulate a keener desire on the part of the people for life insurance protection"; that "during this period other values shrank, some were entirely wiped out, and a great part of the people's savings were lost. In direct contrast, it is a very significant fact that, with relatively few exceptions, life insurance values have remained unimpaired. Policyholders and beneficiaries are still collecting sick and death claims, matured endowments, cash surrender values, and other contract obligations on the same basis as heretofore."

EIGHT THOUSAND EMPLOYES

In commenting upon the life insurance companies owned and operated by Negroes, President Spaulding stated: "These companies are securely entrenched and are making commendable progress; reports available from these companies showed total insurance in force at the end of 1939 over $300,000,000; total assets over $23,000,000, and approximately 8,000 men and women receiving employment."

With specific reference to North Carolina Mutual and the service it is rendering, this significant statement was made: "I believe we can truthfully say that North Carolina Mutual has loaned more money to Negroes on their securities than has any other single private agency or corporate institution in America —an amount upwards of $15,000,000 during the past 25 years. $181,093 was paid living policyholders in matured endowments during the year, 1940, making a total of $463,720 in matured endowments paid by North Carolina Mutual to its policyholders since organization. Claims paid to policyholders and beneficiaries since organization amount to more than $19,000,000."

SOUND INVESTMENTS

"The company has a sound investment policy and a well-balanced investment portfolio. Of the total of $2,534,646 invested in mortgages, $785,263 is guaranteed by the United States Government under the FHA program."

While it was announced that final reports for the year were not complete, it was revealed that at the close of 1940, the company had over $6,000,000 in assets and over $50,000,000 insurance in force.

New York Age
New York, N. Y.

Successful Year Is Reported By North Carolina Mutual Life In Annual Report Of C. C. Spaulding

MAR 8 1941

DURHAM, N. C.—According to C. C. Spaulding, president of North Carolina Mutual Life Insurance Company, the year 1940 was a most successful one. Referring to the annual report that appears elsewhere in this paper President Spaulding stated: "The total gross income of North Carolina Mutual during the year 1940 was the sum of $3,057,577.60 or a weekly average of $58,799.57. Of this sum $40,599.64 was available for new investments each month. In keeping with the company's program of maintaining a balanced investment portfolio, its net income is invested weekly."

On December 31, 1940, the cash and liquid assets owned by the company totalled $1,907,229.92; including $740,063.95 in United States Government, state and municipal bonds; $785,263.75 in FH mortgages; $110,917.60 cash value corporation policies with other companies on lives of officers; $30,000 in Investment Share Certificates of Federal savings and loan associations, and $240,984 32 in cash. During the year 1940 the company continued its established program of extending mortgage loan credit to its policyholders where the security was found to be unquestionably adequate to protect such investments, and in increasing its holdings in United States Government, state and municipal bonds.

MAR 8 1941

Dunne's Insurance Reports, Inc. makes this statement with reference to the company's financiol standing: "With cash and select securities which are the equivalent to cash, the company has liquid securities available immediately for any contingency which might arise and to give its policyholders the prompt and efficient service for which it has carried a commendable reputation."

Realizing the great loss and suffering from sickness and death that is experienced by the Negro population of America, several years ago a Life Extension Department was set up to aid and mainly to educate policyholders and the insuring public to the advantages of good health and how to obtain it. While this constitutes a service that is possibly outside the strict confines of general life insurance procedure, it has nevertheless constituted a service that has been of great benefit to the public at large. Under the direction of the department, thousands of health bulletins are released annually in an effort to teach and spread the principles of sanitation and personal hygiene as well as aid in the development of improved living conditions among Negroes.

Seasoned Personnel An Asset

One of the main assets of a life insurance company is a well trained and thoroughly seasoned working personnel. In this respect, of the 792 full time representatives of the company, 192 have continuous service records of from ten to 41 years—a total of over 3,5522 service years. The loyalty and efficiency of these individuals are highly commendable assets, and, in recognition thereof, they have been accorded the distinction of wearing the company's service pins. Thus, a well selected, trained and experienced personnel is daily rendering the company's policyholders and the public an invaluable service in the selection and acquisition of insurance protection best suited to the individual need.

Policyholders Benefit

During the year 1940, $1,110,369.13 was paid to policyholders and beneficiaries, including $181,431.37 paid to living policyholders in matured endowments. Since organization over $19,400,000 has been paid to policyholders and beneficiaries and over $15,000,000 has been loaned to the company's policyholders on their homes, business houses, and policies. Thus the service rendered by the company has not been limited to the payment of policy claims, but has supported and made possible the desire for better living.

With reference to the company and the progress it is making, President Spaulding has this to say: "As the institution passes its 42nd milestone, it is most encouraging to note that satisfactory progress is being made in all phases of operation. Thus in every particular the management is placed in a better position than ever before to serve the company's 300,000 policyholders."

North Carolina Mutual closed the year 1940 with $51,228,190 insurance in force, and assets of $6,415,785.77.

In presenting the company's financial statement, President Spaulding emphasizes the fact that North Carolina Mutual is a purely mutual organization, and that all assets surplus and reserves are the sole property of the policyholders. Thus, the progress made during the past 42 years is reflected in the benefits accruing to the policyholders who constitute the company's sole beneficiaries.

MAR 8 1941

The officers of the institution are: C. C. Spaulding, president; W. J. Kennedy jr., vice president and secretary; E. R. Merrick, vice president and treasurer; R. L. McDougald, vice president; Clyde Donnell, M.D., vice president and medical director; W.D. Hill, assistant secretary and comptroller; M. A. Goins, assistant secretary; G. W. Cox, vice president and agency director; D. C. Deans jr., assistant director of agents; J. L. Wheeler, assistant director of agents; A. T. Spaulding, assistant secretary and actuary; A. J. Clement sr., director; Bessie A. J. Whitted, cashier; J. S. Hughson, assistant to treasurer; C. C. Spaulding jr., assistant to treasurer.

27-1941
Columbia, S. C. State
April 16, 1941

Negro Insurance Men Meet Here

South Carolina Negro Insurance association will hold its sixth annual meeting at Allen university here Thursday and Friday.

The convention will open with a public meeting Thursday night, with S. W. Walker, president of Pilgrim Health and Life Insurance company, as principal speaker.

Friday speakers will include Sam B. King, state insurance commissioner; A. O. Hasell, association president, and R. J. McElmurray.

Officers will be elected in the afternoon.

27 1941
South Carolina

Washington Tribune
Washington, D. C.

Southern Aid Society Holds Annual Stockholders' Meet

FEB 1 1941

RICHMOND, Va.—An overwhelming majority of the stockholders of the Southern Aid Society of Va., Inc., the race's oldest existing legal reserve life insurance company, met Monday night, January 27, in the auditorium of the home office building of this company, Third and Clay Streets, to hear and act upon the annual reports and to elect directors and officers for another term.

These annual gatherings of this company are not like the usual "cut and dried" meetings of organizations of this character; they are, rather, enthusiastic reunions of stockholders from near and far mingling with the officers and employes from the janitors to the president.

Several of these stockholders are numbered among the pioneers who created the company; therefore when they get together in these meetings, they have interests and memories which give them a fervor akin to gatherings of the old crusaders.

Assets Near Million

Among the highlights or accomplishments for the year were the revelation that the sound assets of this pioneer company, although operating in a very limited area, had reached nearly a million dollars, and that its bond investments for the year exceeded $75,000, thereby carrying its total investments in bonds and mortgages beyond the $300,000 mark.

The company has increased its payment to policyholders during the year for sick, accident and death claims and cash surrender and loans beyond the total of any previous year. By giving employment opportunities to a larger number of young men and women, the company had done more for its employes in the way of compensation and bonuses than in any previous year.

Another unique feature of this company's practices came in for special commendation at the hands of the stockholders. Although this company is taxed heavily through the several phases of social security taxes, like for old-age benefits, unemployment insurance etc., it has continued to give to its aged and retired worthy employes weekly bonuses or allowances without having received from them any contributions toward a fund for such payments.

Show Steady Gains

Reports showing substantial gains in weekly debit value, insurance in force, the maintaining of higher standards on the industrial debits and the prospects for a very bright year in all respects during 1941, if all goes well with our country, were made by the president and general counsel, secretary-manager, assistant secretary-manager, executive and auditing committees, at the conclusion of which the shareholders, after indulging in remarks of the most commendatory nature, enthusiastically and unanimously re-elected the following directors and officers for the ensuing year:

Directors—W. E. Baker, James T. Carter, B. A. Cephas, A. C. Ellis, J. E. Hall, Jr., Charles N. Jackson, W. A. Jordan, Dr. J. M. Newman, Dr. J. M. G. Ramsey, W. E. Randolph, Percy Wilson, and the following officers— James T. Carter, president and general counsel; B. A. Cephas, vice president; Dr. J. M. G. Ramsey, vice president; W. A. Jordan, secretary-manager, J. E. Hall, Jr., assistent secretary-manager; W. E. Baker, treasurer.

Social Feature

Following the election of the above-recorded officers and board and announcement that the annual report would soon be ready for publication, the formal meeting of the shareholders came to a close, and the well-known caterer, Irving Royall, and his corps of efficent waiters took over affairs.

Mr. Royall had prepared a very appetizing and appropriate repast, and the shareholders demonstrated their appreciation of his culinary art by the zest they showed in putting away the menu.

During the period of the serving, many of the out-of-town as well as local stockholders heaped praise upon the board, officers and fieldmen for the manner in which they had handled this company's business and for the indications of greater growth and service in future years.

Journal and Guide
Norfolk, Virginia

Southern Aid Shares In Business Improvement

MAR 15 1941

RICHMOND—The release of the annual financial statements of race insurance organizations discloses that these guardians of millions of dollars of race people have shared in the general business improvement which set in over the country during 1940.

Among the outstanding records of these companies is that of the Southern Aid Society of Virginia, Inc., the race's oldest existing legal reserve insurance company. Its report in another section of this paper shows that for the first time in its 48 years of continuous operation, its gross assets reached the Million Dollar mark.

INVESTMENTS

The announcement from the home office of this company here also revealed that its mortality experience for the past year was the best it had had during the past 10 years; it being 75 per cent of the expected. This company also enjoyed substantial increases in premium and other income and, likewise, returned to living policyholders and claimants of deceased ones larger payments than during any other similar period of its long career.

MAR 15 1941

This company has continued its practice of investigating its reserve and other funds in high grade city, county and state bonds and now numbers among its holdings gilt edge ones of many of the cities and counties in Virginia, North Carolina and Tennessee.

LOSES MEN TO ARMY

The management of the company also reported that despite the withdrawal of a number of its experienced employes for military training, it has by the use of more females, as well as males above the draft age, been able to continue the gratifying progress which it has enjoyed the past several years.

MAR 15 1941

This Company is officered by the following men: Officers — James T. Carter, President and general counsel; B. A. Cephas, vice president; Dr. J. M. G. Ramsey, vice president; W. A. Jordan, secretary-manager; J. E. Hall, Jr., assistant secretary-manager; W. E. Baker, treasurer. These officers and the following constitute the board of directors: Charles N. Jackson, W. E. Randolph, Percy Wilson, Dr. J. M. Newman, and A. C. Ellis.

27-1941

TENNESSEE

Chattanooga, Tenn., Daily Times
January 9, 1941

Heads Negro Insurance Co.

H. A. Gilliam, Nashville, has been officially installed as the manager of the Universal Life Insurance company local branch.

New York Age
New York, N. Y.

UNIVERSAL LIFE INSURANCE GIVEN CLASS "A" RATING

MAY 2 - 1941

Dunne's Reporting Service Says Company Is Sound and Making Big Progress

MEMPHIS, Tenn., April 10.—The Unversal Life Insurance company, whose home office is located here, but which operates an insurance business throughout the South, is given "Class A" rating in the latest Dunne's Insurance Report of New York, a high-class service organization which investigates insurance companies for the benefit of policyholders and the public. The Dunne report, issued January 1, 1941 discloses many facts about the Universal that will proye gratifying to policyholders.

During 1940 the company saved $287,232 in its mortality account, showing the care with which risks are selected. Mortality was only 31.68 per cent of expectancy. Interest earned was above the average, being 3.73 per cent.

The total admitted assets of the company were $1,129,786. This is an increase of $163,510 or 16.9 per cent over the record for 1939 and also is the best record of growth in the 16 years of the company's history. The company owns bonds of states, counties and municipalities, amounting to $333,932 and choice stocks in leading corporations amounting to $9,300.

MAY 2 - 1941

The real estate holdings of the company are represented in its two-story home office building, valued at $92,400, and other properties, for a total value of $284,703.

The Universal boasts of a consistent record of paying its claims on time. As a result there were no claims whatsoever due and unpaid at the close of the year. The company also has been liberal in making loans to policyholders on the sole security yof their policies.

The legal reserves maintained by the company amount to $756,583. The reserve basis is pronounced strong, as are its actuarial methods.

The Dunn report states that after its investigation it finds the Universal gives ample evidence of its stability and its ability to pay on demand every liability and still have ample resources with which to continue its operations.

The officers of the company are as follows: J. E. Walker, M. D., Pres.; A. W. Willis, 1st V. Pres.; M. W. Bonner, V. Pres.; and secretary; M. S. Stuart, V. Pres and director of governmental relations; B. G. Olive, V Pres. and director of agencies; J. A. Swazie, V. Pres. and assistant secretary; A. M. Walker, V. Pres. and actuary; J. W. Kelso, M. D., V. Pres. and medical director.

States in which the company operates are, Tennessee, Texas, Mississippi, Arkansas, Missouri, Louisiana and Oklahoma.

Black Dispatch
Oklahoma City, Okla

New Day For Negro Insurance

MEMPHIS—(ANP)—A strenuous empaign is being conducted for increased business among Negroes by insurance companies of the Memphis area, Dr. J. E. Walker, president of the Universal Life Insurance company, said Tuesday. He added that agents in his territory plan to make a record for National Negro Insurance Week, May 5-10, that will "definitely supersede any previous record."

From an economic point of view the insurance business in the Memphis territory and in the state of Tennessee is progressing in line with the general upward trend of the nation as a whole, Dr. Walker asserts.

The Universal Life head said that from his personal contact with Negro educators, they are beginning to realizze as they never before have the absolute necessity of not only cooperating with Negro business, but they see the absolute need for a very definite training course in various colleges and high schools which will in a more definite way equip the youth to better meet the business needs of the day."

Pittsburgh Courier
Pittsburgh, Pa.

NEGRO BUSINESS AIDS DEMOCRACY

Memphis, "Where the Blues Began" and where Negroes have pioneered in so many fields, reached the headlines last week when a Negro business, the Universal Life Insurance Company sent its personal check for $50,000 to the Manhattan Savings Bank of Memphis for investment in Defense Series G United States Savings Bonds, thus materially aiding U. S. defense of democracy.

Fifty thousand dollars is a lot of money anywhere and anytime, and whatever individual or business can invest that much money at one stroke must be important, regardless of color, creed or nationality, and whatever group is thus represented must share that importance.

This investment marks a high point in Negro effort in big business.

In the degree that we are regarded as important in this country, in that degree shall we be taken seriously and given consideration.

In a country as money-conscious as this, one's prestige rises with its possession and one is paid increasing deference.

There are not many Negro businesses able to pay out $50,000 at one time for anything, and this is to a large extent due to the failure of Negroes themselves to support Negro business.

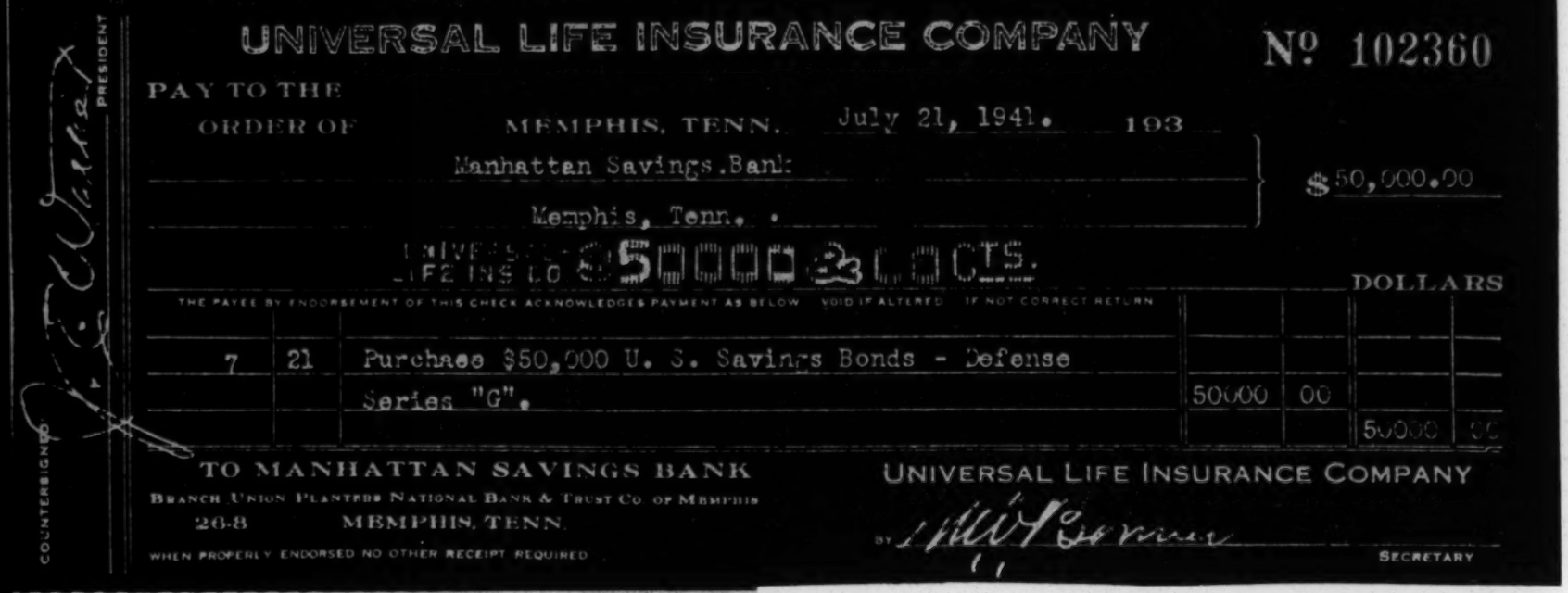
The more our businesses are supported, the more successful they will become and the more respectfully will we be regarded.

AUG 2 1941

We commend the Universal Life Insurance Company for its business acumen as illustrated by this investment in democracy, for upholding the pioneering tradition of Memphis, and for enhancing the prestige of Negro business among both races.

Pittsburgh Courier
Pittsburgh, Pa.

A RACE BUSINESS GIVES $50,000 FOR NATIONAL DEFENSE



UNIVERSAL LIFE INSURANCE COMPANY

No 102360

PAY TO THE ORDER OF MEMPHIS, TENN. July 21, 1941. 193

Manhattan Savings Bank
Memphis, Tenn.

$50,000.00

UNIVERSAL LIFE INS CO $50000 23 CTS.

DOLLARS

THE PAYEE BY ENDORSEMENT OF THIS CHECK ACKNOWLEDGES PAYMENT AS BELOW VOID IF ALTERED IF NOT CORRECT RETURN

7	21	Purchase $50,000 U. S. Savings Bonds - Defense				
		Series "G".	50000	00		
					50000	00

TO MANHATTAN SAVINGS BANK
BRANCH UNION PLANTERS NATIONAL BANK & TRUST CO. OF MEMPHIS
26-8 MEMPHIS, TENN.
WHEN PROPERLY ENDORSED NO OTHER RECEIPT REQUIRED

UNIVERSAL LIFE INSURANCE COMPANY
BY
SECRETARY

COUNTERSIGNED
PRESIDENT

Declaring that "We want to help our country. We're patriotic," Dr. J. E. Walker, president of the Universal Life Insurance company of Memphis, Tenn., last week, invested $50,000 of his company's funds in National Defense Bonds. It was the first business concern in the Tennessee city to subscribe for the limit allowed a company during the first year. Since this transaction last Tuesday, two white companies have followed suit. Universal is the fourth largest colored life insurance company in the country and rated among the top in a listing of the 25 largest insurance companies by Dunne's International Insurance Reports.

Journal and Guide
Norfolk, Virginia

Insurance Company Is Donor

JAN 25 1941

Sires One of Tidewater's Noted Families

JAN 25 1941

NEWPORT NEWS, Va.—John Haskin Ridley, sire of one of Tidewater's notable families, and conspicuous in the fields of business, civic and religion for more than three decades, has been selected for one of two merit plaque awards offered annually by the Virginia Mutual Benefit Life Insurance Company of Richmond.

B. T. Bradshaw, president-treasurer of the company, notified Mr. Ridley of the honor last week. Presentation will be made at a public ceremony in the Mosque at Richmond, Friday, January 24.

Should Mr. Ridley find it impossible to attend in person, he will designate one of his sons, LeRoy F. Ridley, cashier of Crown Savings Bank, and member of the Newport News Housing Authority, to receipt the award on his behalf.

A native of Louisburg, N. C., Mr. Ridley came to Newport News 45 years ago. He is a respected retired employe of the Newport News Shipbuilding and Dry Dock Company where he worked as a steward for 27 years.

Mr. Ridley is the only living survivor of the charter members of the Crown Savings Bank, founded in 1905, and which he now serves as executive vice president.

Other positions of influence held by the honoree are: vice president of the Bankers Fire Insurance Company of Durham, N. C.; grand treasurer for Knights of Pythias in Virginia; treasurer, senior elder and clerk of sessions of Carver Memorial Presbyterian Church of this city; member of the board of directors, Whittaker Memorial Hospital, and president of the Great Eastern Finance Corporation.

Mr. Ridley married the former Miss Mary W. Haywood of Raleigh, N. C. in October, 1897. She died May 15, 1935. To the union were born six sons and two daughters: Julian, shipyard employe; Hannibal, service station operator; Peter S., dean at St. Paul Normal, and LeRoy F. (twins); Walter N., director of extension, Virginia State College; John, teller at Crown Savings Bank; Mrs. Johnsie Mae Ridley Williams, Brooklyn, N. Y. and Mrs. Evelyn Ridley Hines, deceased.

27 Va.